

PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES

Regulation of auditing in Australia

Westpac Banking Corporation

QON20-04: When Brian Hartzler first spoke after the release of AUSTRAC's allegations, he reportedly stated:
"The new AML-CTF law came into effect in 2006, which required banks to make a number of changes by 2010 to processes. There was then a subsequent audit which happened a couple of years later, it did not identify this gap. So, unfortunately, it was allowed to persist over time."
Who conducted that audit? Please provide a copy of that audit to the committee.

Answer: Please refer to our response to questions on notice taken in the hearing on 7 February 2020.